DIVIDENDS AND INTEREST.

THE ROCK ISLAND COMPANY.

New York City, July 7, 1903.

The Board of Directors of The Rock Island Company have declared a quarterly dividend on the produced stock of \$1.00 per share, payable August 1, 1903, to the holders of the shares of the preferred capital stock, or their legal representatives of record on the closing of the transfer books, July 17, 1903. The transfer books for the preferred stock will be closed at 3 o'clock P. M., July 17, and opened again at 10 o'clock A. M., July 20, 1903.

GEORGE T. BOGGS, Assistant Treasurer.

THE CHICAGO, ROCK ISLAND AND
PACIFIC RAILWAY COMPANY.
Office of the Assistant Treasurer.
New York, July 7, 1903.
A quarterly dividend of \$1.25 per share will be paid August 1, 1903, to the sharcholders of this Company's stock, registered as such on the closing of the Transfer Books.
The Transfer Books will close at 3 o'clock P. M. on the 17th day of July, 1903, and open at 10 o'clock A. M. on the 20th day of July, 1903.
GEORGE T. BOGGS, Assistant Treasurer.

BOWLING GREEN TRUST COMPANY. BOWLING GREEN TRUST

26 Broadway, New York, June 17, 1993.

The Board of Directors have this day declared a semi-annual dividend of THREE PER CENTUM upon the capital stock, payable July 15, 1993, to the stockholders of record on the closing of the transfer books at 9 P. M. on July 2, 1993.

The Transfer Books will be closed from July 2, 1995, at 3 P. M., unil July 16, 1995, at 10 A. M.

WILLIAM M. LAWS, Secretary.

Distillers' Securities Corporation. The Board of Directors of this Company have declared a quarterly dividend of One per cent. (1%) upon the stock of this Company, payabluly 27, 1903, to stockholders of record at the close of the transfer books at three P. M. July 15, 1903. The transfer books will be closed from July 15, 1903, at three o'clock P. M., until July 28, 1903, at 10 o'clock A. M.

B. W. JONES. Ass't Treasurer.

United States Steel Corporation. Curried States Steel Corporation.

Quarterly dividend No. 9 of ONE AND THREE-QUARTERS PER CENT. on the Preferred stock, payable August 15, 1993, was declared July 7, to stockholders of record July 21. Transfer books close at 8 P. M., July 21, and reopen at 10 A. M., August 17. RICHARD TRIMBLE, Secretary.

United States Steel Corporation.

THE NEW YORK SAVINGS BANK N. W. Cor. 14th St. & 8th Avenue.

The trustees have ordered that the interest to be edited to depositors July 1, 1903, shall be at Four Per Cent. Per Annum
on all accounts from \$5 to \$1,000 and
Three and One-Half Per Cent. Per Annum on all accounts exceeding \$1,000.

Deposits made on or before July 10 will draw

miterest from July 1.

WILLIAM FELSINGER, President.
RUFUS H. WOOD, Treasurer.

ARCHIBALD M. PENTZ. Secretary. A10TH SEMI-ANNUAL DIVIDEND

INSTITUTION FOR THE SAVINGS

of MERCHANTS CLERKS,
NO. 20 UNION SQUARE.
A dividend will be credited July 1st at the rate
of Three and One-half Per Cent. Per Annum
on sums from \$5 to \$3,000 to all depositors entitled
thereto under the by-laws, payable on and after
July 20th, 1903.
Money deposited on ar before July 10th July 20th, 1903.

Money deposited on or before July 10th will draw interest from July 1st.

FRANK M. HURLBUT. President.

WILLIAM H. ROCKWOOD, Secretary.

JOHN T. WEEKS, Cashler.

W. EMLEN ROOSEVELT, Treasurer.

THE FRANKLIN SAVINGS BANK, 656 and 658 Eighth Ave. corner 42d St.

EIGHTY-SIXTH SEMI-ANNUAL DIVIDEND. On and after July 20th, 1903, interest at the rate of THREE AND ONE-HALF per cent, per annum will be paid to the depositors entitled thereto on all sums of \$5 to \$3,000. Money deposited on or before the 10th of July will draw interest from the 1st. Bank open daily from 10 A. M. to 3 P. M., and Monday from 6 to 8 P. M., holidays excepted. Closes at 12 M. on Saturday.

GREELEY SQUARE, NEW YORK. Interest three and one-half per cent. from \$5 \$3,000. Credited July 1st, payable July 18th any time later.

Money deposited on or before July 19th draws terest from the first. CHARLES E. SPRAGUE, President.

FRANCIS M. LEAKE, Treasurer. WILLIAM G. ROSS, Secretary.

NORTH RIVER SAVINGS BANK. 266 West 34th Street (Near Eighth Avenue). 75th SEMI-ANNUAL DIVIDEND.

The Board of Trustees have directed that interest be credited depositors on June 30, 1903, at the rate of THREE AND ONE-HALF PER CENT. per annum on sums of \$5.00 to \$3,000.

Deposits made on or before July 10 will draw interest from July 1.

SAMUEL D. STYLES, President. ALEXANDER C. MILNE, Treasurer. FREDERICK N. CHESHIRE, Secretary.

WASHINGTON SAVINGS BANK. WASHING ID. SAVING BANK.
West Sixty-fifth Street and Broadway.
Interest declared at the following rates per annum:
On deposits from Five to Five Hundred Dollars,
FOUR per centum.
Deposits from Five Hundred to Three Thousand Dollars,
THREE and ONE-HALF per centum.
Deposits made now draw interest from July 1st.
J. G. ROBIN. Pres.
R. B. WALDO, Compt.

ELECTIONS AND MEETINGS.

THE LAWYERS' SURETY COMPANY
OF NEW YORK.

NOTICE TO STOCKHOLDERS.

A special meeting of the stockholders of The
Lawyers' Surety Company of New York will be
held on the 22d day of July, 1903, at 12:30 o'clock
P. M., at the office of such Company at No. 32 Liberly Street, in the Borough of Manhattan, City
of New York, for the purpose of voting upon a proposition to reduce its capital stock and the number
of shares into which such capital stock is divided
from two hundred and fifty thousand dollars (2:500) shares of the par value of one hundred
dollars (3:100) each, to one hundred thousand dollars (3:100) each, to one hundred thousand dollars (3:100) each, and of further voting upon a proposition to return to its stockholders pro rata, at such
times and in such manner as its directors shall
determine, the amount of its capital over and
above the amount of the reduced capital, or such
part of said surplus as the meeting may determine,
and for the transaction of any other business proper
to come before a general meeting of the stockholders of said Company.

Dated New York City, July 1, 1903.

Ry order of the Executive Committee.

JOHN R. BLAND, President.

PROPOSALS.

PROPOSALS FOR TABLEWARE, ETC.—Phila, Denot, Q. M. Dep t., 1428 Arch st., Phila., Pa., July 6, 1903.—Sealed proposals in triplicate will be received here until 11 o'clock A. M., Tuesday, July 21, 1903, for furnishing this depot with 20,000 each dinner and soup plates, 15,000 cups, 10,000 saucers, 2000 water pitchers, 400 salt cellars, 40,000 bowis, 300 dippers, 1,000 bread knives, 500 cach carving knives, forks and steels, 200 cleavers, 50 Forhes sterilizers, 20 clamps and 15 cross-bars for No. 20 Enterprise meat cutters, all to conform to standard samples at Schuyikill Arsenal. Quantities to be subject to 20 per cent. Increase if desired by the Department. Government reserves the right to reject or accept any or all proposals or any part thereof. Freference given to articles of domestic production or manufacture, conditions of quality and price (including in the price of foreign production or manufacture the duty thereon being equal. A GUALKAVIELE in 0 percent of the value of the articles proposed for must accompany each proposal. Unguaranteed bids will not be considered. Blanks for proposals will be furnished upon application. Envelopes containing proposals to be endorsed "Proposals for Tableware" and all dressed to Col. J. M. MARSHALL, Asst. Qr. Mr. General, U. S. Army, Depot Quartermaster.

FORT WADSWORTH, N. Y., July 7, 1803.
Sealed proposals for building Ward Wing on Hospital and erection of building in rear for littehen, etc., will be received until 9 A. M., Aug. 7, 1803.
Information furnished on application U. S., reserves right to accept or reject any proposal or nagy part thereof. Envelopes containing proposals abould be indorsed "Proposals for Mulliding Ward Wing etc.," addressed Lleut. GEO. L. HICKS, Jr., Q. M.

U. S. ENGINEER OFFICE, New London, Conn. July 6, 1903 - Scaled proposals will be received here until noon of July 17, 1903, and then publicly opened, for furnishing 10,000 bbls. of American Portland cement on dock at Great Gull, Plum or Fisher's Island, N. Y., as may be directed, or on dock or cars at New London, Conn. Information on application. CHAS. F. POWELL, Mai. Engrs. U. S. Engineer Office, Army Building, New York, June 10, 1903—Sealed proposals for dredging in Bronx River, East Chester Creek, Huatington Harbor, Flushing Bay and Canarsie Bay, N. Y., will be received here until 12 M., July 10, 1903, and then publicly opened. Information on application. AMOS STICKNEY, Col., Engrs.

FINANCIAL AND COMMERCIAL.

WEDNESDAY, July 8. Throughout the day the stock market swung idly, the narrow fluctuations in the absence of business presenting no significance. The fact that, in spite of the dulness, the undertone was firm, however, gave some encouragement to those who believe that the next decided movement in the market will be in the direction of higher prices. Weather conditions continued very favorable for the growing crops, and advices to local officers of important Western railroad systems state that the weather of the past ten days has greatly helped both corn and spring wheat in making up previous backwardness. In to-day's grain market the weather conditions apparent; were beginning to have an effect, for corn sold off from the start. Wheat held more firmly, though in the closing dealings it reacted, with final prices under Tuesday's close. Grain traders evidently expect the monthly Government report on Friday, which will show conditions for July 1, to make a poor exhibit compared with June. Some unfavorable individual State crop reports, recently made public, are pointed to in justification of this expectation. The guesses of the grain trade point to a loss of 3 to 5 points in winter wheat condition, and of 5 to 7 points in the condition of spring wheat. A great deal of guessing has been done regarding corn, but the trade appears to be figuring on a condition of about 75, and an area under cultivation of about 90,000,000 acres, a decrease of about 4,000,000 acres from last year. A condition of 75 on 90,000,000 acres would indicate a crop of about 2,151,000,000 bushels, which would still be a large crop. The cotton market exhibited more steadi-

ness to-day, and there was a rally from the tremendous break in prices of the last two days. Wall Street is certain to watch narrowly the situation in that market, in the hope that conditions there will soon become normal, inducing the renewal of purchases of cotton for export, besides releasing United States Steel Corporation.

Quarterly dividend No. 9 of ONE PER CENT. on the Common stock, payable September 30, 1903, was declared July 7, to stockholders of record sept. 9. Transfer books close at 3 P. M., Sept. 9, and reopen at 10 A. M., October 1.

RICHARD TRIMBLE, Secretary. quotations for American shares showed general fractional improvements, and a slightly increased volume of foreign orders on the buying side was received for execution here. The shares of the United States Steel Corporation were especially firm in the London market. The fact that the alarmist rumors put out when these shares were raided in yesterday's closing dealings had been thoroughly disproved resulted in a higher opening for them in the local market, though some vacillation was shown by them later. The granger shares were notably firm, reflecting the excellent crop weather news from the West. Announcement was made of the engagement of an additional amount of \$1.500,000 in gold bars for export to Europe by the steamship sailing to-morrow, while despatches from the Pacific Coast announced the receipt there of further consignments of gold from the Klondike. New York exchange at Chicago fell to 30 cents discount to-day, and indications now point to a decided tendency toward a cessation in the flow of interior funds to this city and their retention at their respective centres. Locally, call money rates were easy to-day, while the timemoney rates were unchanged.

New York Stock Exchange Sales, July S. UNITED STATES AND STATE BONDS (IN \$1,000s).

U S 28, r. Bid. Asked. Bid. Asked. Am Loco pf. 5916
U S 28, r. U S 48, r. Am Malt... 24 US 48, r. 1980.... 10632 107 US 48, r. 1925.... 13534 136 Am Mait ... Am Mait pt. 17 Am Snuff... 109 Monday from 6 to 8 P. M., holidays excepted. Closes at 12 M. on Saturday.

WM. G. GONKLIN, Secretary.

UNION D MO SAVINGS INSTITUTO US 25, c. 1995.... 1351/4 1363/4 US 25, c. 1995.... 1351/4 1363/4 US 25, c. 1995.... 1351/4 1363/4 US 25, c. 1996... 1351/4 U 1907....11034 11114 1924 DG121 ---1907....1 1 034 1 1 1 132

RAILROAD AND OTHER RONDS

7	RAILROAD	AND OTH	ER BONDS.	Ann Arbor. 52	.1.,	N 5 Central, 169	
				AnnArbor pf 63	6.5	Nor & West. 67	
- 3	Adams Exp 4s	Det M & M grant	Or Short Line 4s	Anaconda 84		Nor & West p 90	
	50001033 ₄	5000 85	2000 0.9	At T&SF 6814		North Am 8514	
•	500 IO308	Edison ElectliCo	Penna cv 3148	At T&SFp. 92	9215	Ont & West. 254	6
	Amer Cot Oil 4128	of N Y 1st	45000 961a	Balt & Ohlo 8614	8614	Pacific Coast 53	
,	AmerHide & L 6s	300010434 100010412	5000 9614	Balt & Oh pf. 9312		Pac Coast 1p 92	
	5000 B619	Erie prior lien 4s	2000096 50009614	B'klyn R T 575		Pac Coast 2p 67	
	AtchTop&SFe 4s	5000 9634	Peorla & East 1st	Bkyn !! Gas. 206	215	Pacific Mall. 26	
	50010012	Erie gm nen 43	1000094	Br'nsw'k Co. 714		Penna R R 1254	,
	1000100 1500100	2000841 ₄ 100084	15000 98	Buff R & P 142	145		
t	6000100	Erie-Pa C col 4s	Rio Grande W 4s			Penna repts. 1251	
٠	3000. 9978		4000 9514	Buff R & Pp. 148	156	PeoGL&CCo 98%	4
,	1000. 100	Ft Worth & Dist	St L & Iron Mt 58	Butterick Co 45	46 ,	Peo & East 22	
	3000 993 ₁ 1000 997 ₈	100010618 4000106	160001 1 114 Stl. & San Fr fdg	Can South'n. 62	67	PCC&StL. 72	
	AT&SFadl 4s	Hocking Val Jlas	30008278	Can Pac 12414	125	PCC & St Lp 99	
	2000 89	3000. 1043.	10000 83	Ches & O 3814	39	Pr'd St Car 5214	í
	2500 89	intagt North 2d	40008278	Chi & Alton. 2612	2634	Pr'd St Carp 8612	5
	50088	2000 9612 Kansas CitySo 38	400083 500083 St Louis S W 1st 10009134 St L S W cn 4s 500077	Chi & Alt'n p 6614	6714	Pullm'nPCar208	
	D00 B812	4000 fi 819	1000 9 134	CCC & St L 87	8.8	Ry St Sp'g 2714	
:	AtlanticC Line 4s	8000 6814	St L S W cn 48	Chi Gt West., 1914	191	Ry St Spg pf 80	
	100009334	Kan CFtS & M 48	5000 77	Chi Gt W (A) 7714		Rwy Sec Co. 8414	4
	Balt & Oh gold 45	50008414 70008418	5000761 ₂ 200076	Chi Gt W (B) 3612		Reading 5214	
	1500100	4000 84	SanAn&APass 45	Chi Gt W deb 8812	8.674		•
	100010018	Kings County 4s	2000 7719		200		
	50001003g 200010012	2000 86 Lack Steel 5s	South Pacific 48 8000 8734	Chi B & Q.,. 170		Read 2d pf., 70	
	Balt & Ohio 3148	6000 9714	Southern Ry bs	Cht & N W., 16934	171	Rep'b'c Steel 14%	4
-	6000 92	1000 9719	100011312	Chi M & St P 151%		Rep Steel pf. 74	
	Balt & Ohlo PLE	Laclede Gas 58	StandRope&T6s	Chl M&StP p 176	179	Rock Island, 34	
	& W Va 48	2000. 105 Lou & Nash 4s	8000 40 3000 4234	Chi Terminal 1314	14	RockIsl'd pf. 727	ŝ
	Bklyn Un El 1st	500099	1000 44	Chi Term'l pf 2314	24	Rubber Gds. 2214	6
	400010012	500099 Lou & N col tr 5s	1000 . 46	Chi Un Trac. 315	334	Rub Gds pf 7752	
	Canada Southist	1000 1 1 1 34	Stand Rope&Tin	Cle Lo & W 73	85	Sloss-Shef., 40	
	Central Ga cn 5s	Manhattan Ry 48 5000.3 1 0 1 14	12000 5 10000 434	Cle Lo & Wp 75	85	SI ss-Shef p. 86	
	2000 10458	5000 101 1000 1001 ₂	14000 412	Col H C & I . 1714		St J & G L 11	
7	3000105	1000. 10012	35000 334	Col Fuel & Ir 6214		StJ&GI 1stpf 41	
	14000 . 1 0 4 34 Central Ga 2d in	Met Elevated 1st 5000108	13000 3 2000 31g	Col South'n. 1715	18	StJ&GI 2d pf 19	
r	2000 3219	Mex Cent con 4s	1000 319	Col So 1st pf. 5714			
	Central Ga 3d in	2000 7 6	1000 334	Col So 2d pf. 2716	28		
i	Cent Pacific 1st	Mex Cent 1st in	1 1000 414			St L&SF1p 73	
1	13000 . 99	3000 2234 Mex Cent 2d in	Tol&OC West 1st	Con Gas 19194	193	St L&SF2p 81	
	Cent Pacific 3148	3000 1 5	2000. 11012	Cont Tob pf. 109	110	St L S W 16	
4	400084	Mo Kan & Tex 4s	Union Pacific 48	Corn Prod 3014	3.1	S L S W pf 395	6
	Central Ry NJ 5s 1000 129	2000 97 Mo Kan & Tex 2d	300010014 50010012	Corn Prod pf 80		St P & Om., 125	
1	Ches & Ohlo 4148	20000 81	100010014	Del & Hud 173	174	So Pacific 49%	6
1	800010312	MoPacific 5s 1917	10000 1003a	Del L& W 25594	257	So Ry Co 2414	
h	5000105	4000. 104 MoPacific 5s 1920	400010018 400010014	Den & R.G 2814	29	So Ry Co pf. 89	
	Chi Bur & Q 48	300010412		Den & R G pf 8214	83	So Ry Mob . 01	
r	Chi Bur & Q 4s 20000 9178	Nat RR Mex 4'ss	27000 98	Des M & F D. 4034	42	Stan R & Tw 2	
	180009134 10009178	6000 . 10014	United R R San	Det South'n. 1234	1316	Tenn C & I . 52	
	780009134	N Y Central Stas 1000 9712	Fran fdg 48	Det So pf 22	24	Tex P L T 35	
	10000 9178	5000 97	100007758	Det U Ry 7334	74	Texas Pac. 2914	2
	64000 92	N Y Cent L S 31-58	5000 7778	DistillersSec 27	28	Third Av RR 116	
	1000917a 200009134	registered	U S 3s cpn 1000. 109	DSS&A 1114			,
=	Chi & East ill La	10000 88 N Y Cht & St L 4s	I'S Leather 6s			T St L & W 241	
	500011414	15000 10214 NY Gas Elec Lgt	100011034 U.S.Steel s f 5s	DSS&Apf. 1612		T St L & W p 431	2
*	Chi H I & P RR 45	NY Gas Elec Lgt	U S Steel s f 5s	Erle 3312		Twin City100	
,	1000 8012	H & P 4s	2200083 25000831s	Erie ist pf 67%		Un Pacific 8134	
,	10000 80 %	N V Lack & W 1st	40008314	Eric 2d pf 5614		Un Pac pf 88	
	1000 80%	1000 . 12759	3000 83	Ev & T H 64	6432	United Fruit 10114	5
1	8000 BON	NYOnt & West 48	50008278	Ev & T H pf. 88	92	U S Express, 105	
•	Ch 21 4 1 HV 44	Norfolk&West4s	20000 8234 29000 83	Ft W & D C 50	60	U S Leather. 83,	i
ř	Sood 10 184 Chicago Term 48	15000 9839	registered	Gen Elec Co. 17514	177	U S Leath pf 8519	
3	Chicago Term 4a	2000 9819	500 83	Gt North pf. 170	185	USR'Ity &Cn 15%	
0	1000 7 A : g Colfueld Iron cr	North Pacific 48	Wabash 1st	Hock Val 8314	84	U SR'hy&C p 611	
:	ColFueld Iron cr	2000 10130	2000 115	Hock Val pf 88	90	U S Rubber. 13	
0	8000 87	North Pacific 3s	Wabash deb B	Illinois Cent. 134		U S Rub pf 49	
2	Cons Tobacco 4s	100072 25000717a	2000 7 1	Int Paper 15	1515	U S Steel Co. 294	
,	32000 . 6084	25000 7 17a	5000 . 90	Int Paper pf. 68	69		
,	Det City (as is 1000 90 is Total sales of b	Or Rall & Nav 4s	Wisconsin Cen 48			U S Steel Cop 81	
	1000 9 8 La	10009812	6000 90	Int Power 49		Va Car Co 5214	3
	Total sales of b	oads (par value),	\$1.,121.000	Int Pump 40	9313	Va-Car Co pf 113	

RAILROAD AND OTHER SHARES.

1	Sales, 11igh		Clos- Net ing. Ch'ge.	Kan & Mich. 30 35 West Un Tel. 837 KCFS & Mp 7414 7415 Wheel & L.F. 2015
I	5400 Amal Cop 5378		5358+ 12	Kan City So. 24 251a W& LE1pf. 57
ı	1000 Am Car & F 383a		38 - 19	KanCitySo p 43 47 W&LE2 pf. 324
ł	122 Am G&P pf. 90		90	Keo & Des M 25 35 Wis Central. 204
١	100 Am Coal 210		210	Lac Gas pf . 9214 100 Wis Cent pf . 411
I	125 Am Exp 190		190 -434	The day pro- very 100 Wild Cell pro- 419
1	400 Am Gra Tw 1012		10	THE OUTSIDE MARKET
i	400 Am Loco 2312		2314- 34	
١	100 Am Smelt . 45		45 + 34	There was little of interest attached
I	900 Am Sugar. 1207s		12012+ 18	trading in outside securities to-day
١	100 Am Sug pf. 1 191			market continued listless, the volu- business transacted falling somewhat
١	700 Am T&T rts 6			A to the second
ł	18300 At T& SF. 69			Unued irregular, with the net change
ł	1000 AT&SFpf 921g			within narrow limits. In some questrength was displayed on light buying
1	3740 Bal & Ohio. 8634		A CONTRACTOR OF THE PARTY OF TH	this was confined to very few issues
۱	955 B R Transit 581g			actionary tendency being shown elsewh
١	1200 Can Pacific. 1 2 5			comparatively light offerings. Intern Mercantile Marine shares continued
١	300 Ches & Oh. 39	3812	3812 39	pressure, the preferred stock suffe
ì	300 Chi & Alt 2678	265g	2659- 18	loss of 412 per cent, from the last p
1	318 Chi & N W. 17 11g	16978	1697g- 1g	transaction, selling down to 20, estab
١	1800 Chi Gt W 191;	1918	1918- 14	a new low record. There was no naccount for the continued decline
١	100 C Gt W pf 1 77	77	77 + 84	stock. Northern Securities suffered

750 Ev & T H. 6412 6414 6414-14 275 Gen El Co. 177 17684 177

400 Hock Val.. 8312 8312 8312+ 14 400 Hock Val pf 90 8934 90 + 34

100 Int Power. 50 4912 50 - 13
100 Int Power. 2812 2812 2812 14

200 K C F S pf. . 7412 7412 7412 12 200 K c F S pf. . 7412 2912 2912 18

310 Lou & Nash11114 111 111 - 14 560 Manhattan.13714 137 137

210 Met St Ry .. 12212 12212 12212+ 14

1200 MSP&SSM. 6078 5934 6014 + 14 100 MSPSSM p.127 127 127 +1

100 M K & T pf. 4914 4914 4914 14 300 Mex Cen ... 2212 2212 2212

100 Nat Lead. 1658 1658 1658+ 18 500 N J Central 170 16912 170+3

500 N Y Air B. . 15412 15212 15412+215

1230 N Y Cent. .. 1261g 1251g 1251g- 12

1200 Ont & West 257g 251g 255g- 1g

600 Penn rts...12578 12534 12534+ 14

100 Rep Steel .. 1412 1412 1412

140 Read 2 pf .. 7012 7012 7012

Met Sec Co. . 8012

Mex Cent... 22

MSP & SSM 60

MSP&SSM p 127

M K & T pf. . 49

32 Mo Pacific. 10356 10336

12 Nat Bis Co. . 3916

35 Nat Bls Co pf 9916

90% Nat Lead pf. 8314

93 Nat RR 2 pf. 26%

85 NYC&StL 2p 72

35 N J Central 169

PCC&StL. 72 74

6115

3934

Chi Term'l pf 2314 24 Rubber Gds. 2214 23

Col Fuel & Ir 6214 6334 StJ&GI 1stpf 41 44

Del & Hud. 173 174 So Pacific... 49% 50

... 3312 3398 Twin City ... 100 1001,

6432 United Fruit 10114 10312

185 USR'lty &Cn 15% 16

1512 U S Steel Co. 2954 2954

et U Ry... 7334 74 Texas Pac. 2014 2034

DSS&A... 1114 1212 TSt L&W., 2414 2548

DSS&Apf. 1812 1712 TSt L&W p 4312 4412

Erie ist pf... 67% 6776 Un Pacific... 81% 81%

Chi & Alt'n p 6614 6714 Pullm'nPCar208 2 10

Br'nsw'k Co. 714 814 Penna R R .. 12514 12534

Buff R & P., 142 145 Penna repts, 12514 12534 Buff R & Pp. 148 156 PeoGL&CCo 9834 9914

NY Dock of. 49

76 NYNH&H 1991 201

3 Nash C&St L 104 19 Nat RR Mex. 21

3816 Met St Ry ... 12214

35 Minn & St L. 81

500 Rep Steel p. 7414 74 74 - 34 15250 Reading... 5258 5218 5214+ 38

9812 99

8512+112

16111 Penn R R.. 12618 12512 12512

1685 Nor & West 6714 67

500 Pere Mar. 8512 85

Am C&FCop 89

Am Cot Oil .. 36

Am D Tel Co 30

Am H & L pf 22

Am Ice of ... 2916

Am Lin Oil p 33

Am T & C Co 78

Am Wool.... 9

Am Wool pf. 73

Ann Arbor. 32

Am Loco ...

Am Grass ...

Allis Ch pf. Amal Copper 5315

500 Rep Steel p. 7414

4700 Mo Pacific. 10438 10312 10334+ 1

400 Hock Val pf 90

10 Bowling GrTr. 235 235 235 235 200 Elec Lead ... 134 134 134 134 700 Fuel Oil Powr 2814 2834 2814 2836 410 Greene C Cop. 221, 221, 221, 221, 10) Hack Mead... 8 8 8 100 Hack Mead... 8 8 8 8 200 Houst'n Oil ... 4½ 4½ 4½ 15 150 lint Mer M... 5 5 5 5 200 lint Mer Ma pt 20 20 20 416 416 200 Int Salt...... 1034 1034 1034 1034 1034 100 Lt, Fuel & P. 3514 3514 3514 3514 1175 Man Trans... 398 398 312 398 1445 Mon & B Cop 1 1 1-16 1 1 421 N Securities... 9412 9414 9414 9414 15 Safety CH&L177 177 177 45 Standard Oll. 655 655 650

700 St Lou Trans. 2316 2338 2316 2336 3200 Union Cop... 114 136 114 136 100 United Cop... 1812 1812 1813 1813 FONDS: \$2000 Cuban Gov 6s 30 30 30 30 3000 Indi'ol's Gs6s106 106 106 106

LATEST QUOTATIONS OF INAC-

3800 Rock Isl'nd	3 4 30	3378	34	TIVE OUTSIDE SI	UCAS.	•
300 Rock Is'd p	7278	7 234	7278+ 18		Bid.	Asked.
130 SL&SF 2 pf	6112	6112	6112	American Can. common	516	514
600 StL & S W p	395s	3938	395g+ 1g	American Can, preferred	4212	4316
5800 Sou Pac	5014	4959	4934+ 14	Am. De Forest Wireless Tel. Co	5	7
600 Sou Ry Co.	2439	2414	2439 19	Amsterdam Gas 5 per cent	07	108
900 Stan R & T.	234	134	2 - 19	American Light and Traction	7314	7.5
500 Tenn C & I.	5314	5234	53 + 58	American Light and Traction, pf	9.6	97
100 Tex Pac	2934	2934	2934+ 58	American Writing Paper, common.	314	434
100 Third \ve R		11712	11712+1	American Writing Paper, preferrel	1.5	1.612
1908 Twin C R T.		99	100 +112	American Writing Paper bonis	7134	73
6150 Union Pac.		8178	8178+ 14	British Columbia Copper	4	414
100 UR Inv Co.	17	17	17 - 12	Brooklyn and New York Ferry	- 5	H
		-		Brooklyn and N. Y. F., 5 per cens	6.0	6.5
200 Un R In pf.	4858	4812	#80s+ 14	Brooklyn Rapid Transit 4s	80	81
410 USCIP			812+112	Buffalo Gas	6	9
720 USR&Con	1618	16	161s+ 14	Central Foundry, common	214	3
510 USR&Cp.	6258	6112	6112-11s	Central Foundry, preferred	1314	1 512
200 U.S.Leather	9	878	9	Central Foundry, 6 per cens	60	6.5
900 US Leath p	8612	8.5	8618+118	Compressed Air	44	114
22320 U S Steel	3039	295g	2934+ 14	Consolidated Refrigerator Co	33%	414
9600 U S Steel pf	8178	8078	81 + 18	Dominion Securities	5	30
580 Va-Car Ch.	5312	5234	5234-114	Erie Rallway new 4s. w. 1	88	87
200 Vulcan D'g.	28	28	28 - 18	Electric Boat, common	17	23
200 Wabash	2419	24	24	Blectric Boat, preferred	40	4.5
500 Wabash pf.	4 4 39	4334	4378	Electric Vehicle, common	735	8
115 WI'nton Tel	84	84	84	Electric Vehicle, preferred	1312	1512
175 W & L E		2039	2058- 78	Electric Lead Reduction, common.	1	134
Total sales of sto			1.	Electric Lead Reduction, preferred.	3	4
10141 34103 01 01		-	371141-13	Empire Steel, common		12
CLOSI	VC I	PRICE	e e	Empire Steel, preferred		49
CLUSA	.,,,	THE LOS		Flectro Pneumatic	14	15
Bid. Ask	ed. 1		Bid. Asked.	Gold Hill Copper	3-16	34
Adams Exp. 221	225 1	E&W	. 30 35	Greene Consolidated Copper	2216	224
Allis Ch'im's 13%	133 L	E& W pf	. 103 109	Hackensack Meadows Company	634	7
Allis Ch pf		ong Island		Hall Signal	80	95
Amal Copper 5316		ou & Nash		Havana Tobaceo, common	37	39
Am A C Co 15		an Beach		Havana Tobaceo, preferred	80	6.0
Am A C Co p. —		anhattan		International Mercantile Marine	454	534
Am Accop.	(10) M	ammattan.	100% 107	International Mercantile Mar., pf.,	19	21

International Mercantile Mar., pf ... International Mercantile Mar. 54s. 9714 100 Interborough Rapid Transit...... 102 105 International Salt Trust receipts ... 1 034 Lackawanna Steel, 50% paid...... 96 New York Transportation.....

New Orleans Street Railway, pf.... 43 New Orleans Street By, 44 per ct.. 85 Otts Elevator Company, common. 35
Otts Elevator Company, preferred. 954 Peorta, Decatur and Evansville Royal Baking Powder, preferred 101 Safety Car Light and Heat Co..... 172 177

St. Louis Transit. common...... 2314 Scaboard Air Line, common..... 2112 Seaboard Air Line, preferred. Standard Oil Co. of New Jersey 6481 650

Thite Knob Copper...... 1236 1434 Gold coin and bullion.

BOSTON CLOSING QUOTATIONS. Bid. Asked. Ches & O. . . 3814 39 Pr'd St Car . 5214 5214 A Ag Ch c. 16 18 Bonanza . 60c. 70c. 8712 | AAg Ch p. 741, 75 | Cal & Hec. 445 450 4 Pullm'nPCar208 2 10 AmT & T. 1 3 1 1/4 1 3 2 Centl Cop 1 9 1 9 1/2 Ry St Sp'g. 271/4 281/4 WesT&To 1 3 1 4 Centl Oil. 8 9 WesT&Tp — 90 Cons Mer. 1% Mex Tel. 1% — Cop Range 53 Mex Tel. Chi Gt W (B) 3612 5634 Reading.... 5214 5214 N Eng Tel 129 130 Daly West 42 420 Chi Gt W deb 8814 8874 Read ist pf. 82 8312 C S Y c... 139 140 Elm River 224 21 Dom Coal, 10614 10612 Franklin. 1434 Dom Cpf. 113 115 Granby ... 7414 Dom Steel 2014 2016 Gu'f'ato... 179 Rock Island, 34 341s Mass Elec 26 261 i Isle R'vale 7

Mass El pf 8316 8334 Mass Con. Mass Gas. 39% 40 Michigan. 814 Mass Gp. 80 8018 Mon C&C 416 4112 PlantCCe — 25 Mon & Bos 97c 116 92 PlantCCp — 50 Mohawk... 4312 4412 Swift&Co . 109 1094 Mayfi'er .. Merg'ler. 180 18012 Napa Qks 2 U Shoe e., 48 49 Old C(Cp) 75c 1 U Shoe pt. 294 30 Old Dom., 134 134 U Fruit C.10214 10212 Osceola... 35 West Elec. 92 97 Phoenix... 43
West El p. 92 100 Parrott... 21 414 5 Bos & A. 248 250 Quincy.... 95 Bos & Me. 169 170 Rhode Isl. 112 2 Bos El. ... 14212 144 Santa Fé. 112 2 2412 WENDERR 8012 9014 Shannon.. 11 1114 8012 Am B T 48 97 98 Tam'rack.100 105

1st 6s... 1 0 7 -- Trintty....

days, 33/64 per cent. for ninety days, 5 per cent. for six months, and 565/2 per cent. for seven and eight months. Commercial paper is quoted at 565/2 per cent. for prime single names and bills receivable; other names, 514 @8 per cent.

Størling exchange market was dull and slightly lower for demand. The offering of bills continues light, while the inquiry from remitters is not urgent. Continental exchange was firm. Posted rates were quoted at \$4.86 for long bills and \$4.88\square\ for short. Actual rates: 180ng bills, \$4.85\square\ for short. Actual rates: 180ng bills, \$4.85\square\ for short. 18\square\ for long and \$5.15\square\ for long and 5.15\square\ for long and 5.16\square\ for l

were quoted at 40½ 60r short.

Domestic exchange on New York: Boston—par. Charleston—Buying, par; selling, 25c. premium. Savannah—Buying, 5c. discount; selling, 37½c. premium. San Francisco—Sight, 2½c. premium; telegraph, 25c. premium; selling, 37½c. premium; telegraph, 25c. premium; over counter, 50c. premium. New Orleans—Commercial, par to 25c. premium; bards, \$1 premium. Louisville 25c@50c. premium; brains, \$1 premium. Louisville 25c@50c. premium. Pittsburg—50c. premium. St. Paul—70c premium; buving 40c. discount. Minneapolis—50c. premium.

Money in London, 1@1½ per cent. Rate of discount in open market for short and three months bills, 23-16@2 5-16 per cent. Consols for money closed at 22½ and for the account at 92¾. Paris advices quote a per cents. 97 frances 67½ centimes. The private rate of discount is 2½ per cent. Exchange on London, 25 francs 12½ centimes. Berlin advices quote exchange on London 20 marks 38½ pfgs. The private rate of discount is 2½ per cent.

New York Clearing House statement: Exchanges, \$230,237,067; balance, \$13,141,061; Sub-Treasury debit balance, \$13,62,491.

Commercial partice of bar silver in New York, 52½c. Bar silver in London closed at 24¾d, Mexican silver dollars were quoted at 41c.

Can be a fine that the Government condition will be around 74 and that there will be a reduction of 4,000,000 74 and that there will be a reduction of 4,000,000 74 and that there will be a reduction of 4,000,000 75 Chicago received 94 cars, of which 3 were contract grade.

Flock, Quiet and firm. Sales, 9,000 bbls. Receipts were 11,300 bbls. and 16,300 sacks; exports. 74 bbls. and 16,300 sacks; exports. 74 bbls. 30,9033,300 Straights, \$3,90033,70; straights, \$3,90033,70; straights, \$3,90033,70; straights, \$3,90033,70; straights, \$3,90033,70; clears, \$3,30033,90.

Commercial part of bar silver in New York. 52½c. Bar silver in London closed at 24¾d, Mexican silver dollars were quoted at 41c.

Commercial price of bar silver in New York. 521/6c. Bar silver in London closed at 243/6d, Mexican silver dollars were quoted at 41c.

RAILROAD EARNINGS.

Chicago, Indiana	apolts and	Louisvill	e:	
	1903.	1902.	CI	
4th week June	. \$130,577	\$108,114	Inc.	\$22,463
Month	. 423,946	382.221	Inc.	41.725
Fiscal year	5,039,397	4,559,439	inc.	479,958
Colorado South	ern:		***	
4th week June	\$131,289	\$137,650	Dec.	\$6,361
Month	527.583	534,403	Dec.	6,820
Piscal year Detroit Souther		5,580,326	Inc.	533,469
4th week June	. \$38,425	\$29,875	Inc.	\$8,550
Month			Inc.	16,056
Fiscal year	1,438,400	1,239,106	Inc.	199,300
Month June.	\$88,290	\$75,844	Inc.	\$12.446
Month June		\$373,908	Inc.	\$92,123
From Jan. 1	2.447,744	2,238,766	Inc.	208,978
Scaboard Air Li	ne System			
4th week June	. \$283,860	\$254,204	Inc.	\$29,656
Month	. 1.023,381	947,011	Inc.	76,370
Fiscal year	12.662,639	11.579,815	Inc.	1,082,824
SEA	BOARD AL	R LINE		
The Seaboard A	1903.	1902	Ch	anges.
man and the second seco				

Net earnings \$3,080,000 \$3,197,986 Dec. \$108,980

DIVIDEND DECLARATIONS. Company and term. Stock. Amt. Pere Marquette com 1 Pere Marquette, semi-an. pfd 2

Pacific Coast, quar Pacific Coast, quar Pacific Coast, quar	terly terly terly	lst pfd 2d pfd	134 134 134	Aug. Aug.	1 1
SECURITIES	AT	PUBL	C AL	CTIO	٧.
These securities.	amor	g others.	were so	ld at pub	lic
00 shares Mechan	ics &	Traders'	Bank .	160	
25 shares National	City	Bank		27414	
5 shares Mercant	tle N	ational Ba	ank	282	
5 shares Norther	n Nat	lonal Bar	1k	147	
25 shares Equitab.	le Tr	ust Co		720	
40 shares Merchan	its' T	rust Co		235億2	37
1 Share Guarants	Trus	st Co		731	
10 Spares National	Sur	ety Co		120	
10 Stares Lawyers	'Titl	e Insuran	ce Co	316	
1 Stare Clinton F	Iall A	ssociation		61	
30 stares North A	merlo	an Trust	Co	295	
10 1 10 10 10 11	Manat	art. Dete	tine .	nd.	

SU	B-TREASURY TRANSACT	TONS.
	TURSDAT.	
ild ild	by Sub-Treasury to banks by banks to Sub-Treasury	\$3,461,00 5,982,00
0.5.5	to banks on day's transactions	\$2,521,00
ild	by Sub-Treasury to banksby banks to Sub-Treasury	\$10,688,00 12,487,00
155	to banks	\$1,799.00

224 DAILY TREASURY STATEMENT. WASHINGTON, July 8. The cash

he receipts and	expendit	ures or the	rieasury	: 8
hows:				,
	This day.	This month.	Fiscal year.	4
Receipts	\$2 301 319	\$12.095,467	\$12.095 467	1
xpenditures	2,870,000	17,720,000	17,720,000	1
oeficit.	£\$568,681	\$5,624,533	\$5,624,533	1
The receipts fro	m custom	s to day we	re. \$1,156	t
94: from internal i	revenue. \$1	1,062,403: mis	cellaneous,	1
82,122. National 1 lon, \$832,932. The cash staten	ank notes	received fo	or redemp-	1
on. \$832,932.				1
The cash staten	ent of the	e United Sta	ites Treas-	1
rer for July 8, st	lows:			1

Held against notes and certificates

issued	recently	111111					\$893,270,8
		BRAL F					
Gold coin and b	ullion.				. 10	li.	372,154,2
Gold certificates	S						31.034.2
Standard silver	dollars						18,453,2
Silver certificat							
Silver bullion							
I'nited States ne							
Freasury notes	of 1890 .						51.3
National bank r	iotes.	Name and Address	The last				14,076,0
Subsidiary silve	r and m	inore	oln				10,207.4
Total							\$166,950.9
In National ban	lr s						155,202,6
Awaiting relmb	urseme	nt	01.10		*1979		
Total				*:4			\$323.945.5

COMMERCIAL.

Cotton Irregular, but in the Main Firmer -Liverpool Better Than Expected New Orleans Buying-Wheat Advances on Poor Crop Reports and Covering and Then Reacts-Corn and Oats Easter-Coffee Firmer.

WEDNESDAY, July 8. -GRAIN. - Wheat Spot was active and steady. Sales, 180,000 bushels, mainly for export here and at the outports. No 2 red in elevator, July price; No. 1 North-ern Duluth, 1012c. over July; No. 1 Northern New York, 10c. over. Northwestern receipts were 185 cars, against 176 last week and 258 last year; Chicago, 15 cars, against 17 Tri-Mt.... 86 87 last week and 21 a year ago. Futures closed trinity.... 514 514 unchanged to 14c. lower. Sales, 2,000,000

TRUST COMPANIES

Chartered 1822. The Farmers' Loan and Trust Company. Nos. 16, 18, 20 & 22 William St., New York.

Capital, - - \$1,000,000. Undivided Profits, - 7,000,000.

The movement to day was as follows:
Last

To-day. Week
ort receipts. 3,552 304

December 9.60 9.62 9.63 9.82 9.89 9.89 9.89 11 was a very feverish and irregular cotton market to day, but the fluctuations were within a comparatively narrow range, and the trading fell oil to moderate proportions. Early in the day the market showed considerable activity and strength, prices advancing on better early cables than expected. New Orleans buying, a little European buying and covering for local account. Later on there was a reaction on aggressive selling by room traders who were encouraged by reports from Boston that about three-fourths of the New England mills will shut down during August for two to four weeks, and that by so doing their present supply will last them till the first week of October. Then, too, the weather at the South continued favorable in most sections, crop reports in many cases were favorable and Wail Street sold. Still later, however, New Orleans buying and covering was firm at a small net advance for the day.

COFFEE.—Rio on the spot was quiet at 5 3 fec. for No. 7. Sales, 1,000 bags Rio No. 7 at 5 3 fec.; 500 Mexican; 200 Marcacalbo. Futures advanced 5 points on most months. Havre closed unchanged to 14 f. higher and Hamburg unchanged. American warehouse deliveries, 14.437 bags. Rio was unchanged; receipts, 11,000 bags; stock, 552,000; exchange, 12 3,32d, an advance of 1,32d. Santos was unchanged; receipts, 35,000 bags; stock, 569,000; exchange, 12 3,32d, an advance of 1,32d. Santos was unchanged; receipts, 35,000 bags; stock, 569,000; exchange, 12 3,32d, an advance of 1,32d. Santos was unchanged; receipts, 11,000 bags; stock, 569,000.

May ... 4.69 4.66 4.66 4.604.485 4.55@4.60

The trading was quiet, with prices slightly higher on light offerings, better cables than expected, a little foreign buying and covering of shorts. Matals. In London, the was £2 2s. 6d. lower for spot at £123 17s. 6d. and 16s. lower for futures at £121 5s. The market here declined about 35 points. Copper in London advanced 12s. 6d. for spot to £57 6s., and 10s. for futures to £56 16s. The local market was unchanged. Lead declined 2s. 6d. in London to £11 6s. 3d., while the New York market remained unchanged. Speiter was higher abroad, advancing 2s. 6d. to £20 17s. 6d. Our market showed no change. Following are the quotations of the Metal Exchange: Copper, Lake, spot, 14c.; electrolytic, spot, 14c.; casting, spot 14s.50@41s.75c.; tin, 27.15@27.40c.; lead, 4.122gc.; speiter, 5.8712@6c.; iron, Northern, No. 1 x, \$19.50@
\$20: No. 2 x, \$18.50@\$19: No. 2 plain, \$18@18-50. Southern, No. 1 foundry, \$19@\$19.50; No. 1 soft, \$19@\$19.50; pig-iron warrants, nominal; steel rails at mills. \$28.

Naval. Stores.—Spirits of turpentine, 51@5112c. Common to good strained rosin, \$2@\$2.0212.

Provisions.—Pork was quiet; refined Continent, \$8.40; Western prime, \$8.25; Brazil kegs, \$10.25; South American, \$9.10. Pork was quiet, with mess at \$17.27.4881.50. Tallow, 5c. Dressed hogs, \$14.2.016.

South American, 39.10. Fork was quiet, with mess at \$17.2\cdot{8}17.50. Tallow, 5c. Dressed hogs, 8\(\frac{1}{2}\)\cdot{8}\). Tallow, 5c. Dressed hogs, 8\(\frac{1}{2}\)\cdot{8}\)\cdot{2}\.

3\(\frac{1}{2}\)\cdots. Butter—Creamery, extras, 20\(\frac{1}{2}\)\cdots. ifirsts, 19\(\frac{1}{2}\)\cdots. seconds, 18\(\frac{1}{2}\)\shape. Cheese—State, f. c., smell, famey, 10\(\frac{1}{2}\)\cdots. far to prime, 8\(\frac{1}{2}\)\cdot{8}\)\text{0}\(\frac{1}{2}\)\cdots, large, colored, famey, 10\(\frac{1}{2}\)\cdots. Eggs—Nearby, fresh gathered, extras, 18\(\frac{1}{2}\)\cdots, seconds to firsts, 15\(\frac{1}{2}\)\text{0}\. Chicago, July 8.—"Fluctuations in provisions were very irregular. There was a firm closing for ribs but a lower closing for pork and lard. The buying of September ribs attracted particular attention, as it was scattered through a number of commission houses and it was thought to come from large packers. The selling of ribs was mainly by Milwaukee and smeller local packers. The principal selling of pork was credited to the local long interest, while offerings of lard were general and very heavy. Western receipts of hogs were \$2.900, as compared with \$5,000 a year ago."

Sugan.—Raw was steadler at \$\(\frac{1}{2}\)\cdots \$\frac{1}{2}\)\cdots \$\ demand; steady: granulated, 4.80%5c. CHICAGO, July 8.—These were to-day's prices:

CHICAGO, July 8.—Inese were to d.

Open—High—Low—
Wheat: Ing. est. est.
July (new . 78% - | State | Stat L_{ard}^{Lard} ; July 7.90 7.95 7.87 $\frac{1}{2}$ 7.92 $\frac{1}{2}$ 7.95 September 8.05 8.17 $\frac{1}{2}$ 8.05 8.10 8.12 $\frac{1}{2}$ 8.00 7.92 $\frac{1}{2}$ 7.97 $\frac{1}{2}$ 8.00 8.5214 8.5212 8.25

| September 15.45 | 15.82\frac{1}{2} | 15.37\frac{1}{2} | 15.45 | 15 \)
| OTHER MARKETS. | Open High Low Clos 1 \(\text{ing. Ni. Minneapolis.} \) | Sept. 75\frac{1}{2} | 77\frac{1}{2} | 75\frac{1}{2} \)
| Dec. 74\frac{1}{2} | 77\frac{1}{2} | 75\frac{1}{2} | 75\frac{1}{2} \)
| Duluth. | Sept. 77\frac{1}{2} | 78\frac{1}{2} | 77\frac{1}{2} | 78\frac{1}{2} | 78\frac{ ing. Night. 76)4 7434 7712

FINANCIAL NOTES.

Illings Cent. 134 | 1842 | U. State | 0.02 | 2015 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 | 1815 |

COMMERCIAL TRUST COMPANY OF NEW JERSEY 15 EXCHANGE PLACE, JERSEY CITY, N. Capital, Surplus & Profits, \$2,800,000

TRUST COMPANIES

SAFE DEPOSIT VAULTS INTEREST PAID ON CHECK ACCOUNTS

GOSSIP OF WALL STREET.

Bullish points in Missouri Pacific, Pennsylvania, Atchison, St. Paul, Baltimore and Ohio and Union Pacific were telegraphed to Boston, Philadelphia and Chicago and other interior points before the opening, but the response was indifferent. The object apparently was to stir up some outside business, and a bull crowd in the room opened the market on rising quotations without encountering serious resistance. The demonstration failed for sheer lack of interest.

"They make a prodigious fuss in the room over a 500-share buying order," said a board member yesterday, "and shout and cheer while you are filing it until you'd think there was a lot of bullish enthusiasm going to waste; but when you try to sell a few hundred, there's nobody asks you to quote the market on a certain stock. You get a bid, report it and receive an order to sell 500 shares, but when you get back the man who made you the bid is gone, and if by chance you find him he lowers it a quarter or a half if he thinks you've got stock to sell. It's the hardest market to do business in I ever saw."

Some of the principal specialists say they have large buying orders on their books at prices just under the existing level and that they have no selling orders at all.

Steel common was opened up % of a point, but sold down again to within 1/4 of Tuesday's low price under selling which the specialists variously construed. W. H. Berger was a large seller and B. L. Smythe, whose selling broke the price in the late trading on Tues day, continued to put out stock. The preferred was well bought. John H. Davis A Co. were the principal buyers. There is apparently some manipulation of the com-mon stock, the object of which is a matter of active conjecture. The liquidation of some large "inside" account was again suggested. as it invariably is when for any reason the Steel shares show weakness. There appeared to be good support in Steel common at 29% just at the close.

The strength of Missouri Pacific excited as much enthusiasm as the market was capable of producing, which, in fact was very little. A Nassau street operator is thought to be bulling the stock again

The unexplained advance in Jersey Central and Lackawanna attracted favorable attention. Brokers thought they were significant only of a very narrow market for high-priced stocks.

the subject lately of a great deal of loose and conflicting comment, probably because the stock market's requirements are so much smaller than usual that observations as a rule have not been carried below the surface It was reported on Tuesday, for example, at 4% per cent. The accuracy of this statement was taken for granted, whereas, as a matter of fact, the market is full of bids for money at 4% and 5 per cent, to carry ove It is the observation of both money brokers and borrowers that money is becoming scarcer, and that only the laxity of the specu-

it. The testimony of the money brokers alone would not be acceptable, perhaps for it is their business to get all they can for money. But in this instance their statements are verified by borrowers. A message was received yesterday from Chicago saying there was no six-months money to be had there even at 6 per cent. Interest rates at all the Western money centres appear to be hardening. A large money broke declared yesterday that the price of call money could be put to 10 per cent. in an hou if the banks and trust companies wanted to do it.

The sub-surface conditions of the money market explain, it is said, the present atti tude of banking interests toward the stock market. They favor a waiting market and are understood to be seriously opposed to speculative activity at this time because th noney is not available to finance a sustained bull movement. In banking circles dulness against which brokers and traders vehemently inveigh is viewed with entire

It is reported that Senator Clark pald a pretty stiff rate of interest for the large loan he negotiated in Wall Street to finance the transfer of the Calientes division of the Oregon Short Line to his San Pedro railroad.

A prominent cotton specialist who is be lieved now to be advising a bear campaign in the staple calls attention to the fact that for a period of ten years the exports of cotton have furnished an average of two-thirds of the entire trade balance in this country's favor, and that during the past five months. owing to exceptionally heavy imports o general merchandise, cotton has been called upon to furnish all but \$30,000,000 of the trade balance. The extraordinary inflation cotton prices, menacing exports, has made short of exchange against the future supply of cotton bills. This partly explains the continued strength of sterling exchange

An additional reason why foreign banking houses are backward about going sho of exchange in the manner usual at this time of year is that the Government is likely to become a large buyer of exchange in August to finance the canal payments. Its broker have been "feeling" the market for somtime past, evidently for the purpose of ac quainting the Treasury Department with existing conditions. With the prospect of the Government appearing suddenly in the market as a large buyer, and with the future supply of cotton bills so very uncertain, the selling of exchange short is not a particularly comfortable operation even on this high level

The identity of the principals in at least two "syndicates" that have figured in the manipulation of cotton has been well con cealed. It has been rumored persistently for two weeks, however, that a coterie o Southwestern Railroad men backed the Sully campaign, sold out to the New Orlean bull clique on or about June 1 and has now in Wall Street to be heavily committed for the decline.

Business Troubles.

Herman Zucker and Samuel Loewenkopf (Zucker & Loewenkopf), wholesale and re-tail dealers in dry goods and dress goods at 39 and 61 Hester street, made an assign ment yesterday to Louis Rubin. Schedules in bankruptcy of the Daily Am

iea Publishing Company of 1435 Broadway show liabilities \$41,271, and nominal assets \$24,498. Among the creditors are France-Drake Rice, \$31,340, for money loaned. Henry Rogowski, \$3,300. Martin Rothschild, \$1,600 Western Union Telegraph Company, \$1,210, and the New York Telephone Company. \$151. The company owes \$1,135 for salaries.

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